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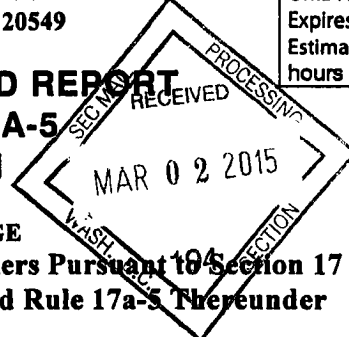
UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

OMB APPROVAL	
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**ANNUAL AUDITED REPORT**  
**FORM X-17A-5**  
**PART III**



SEC FILE NUMBER
8- 24971

FACING PAGE

Information Required of Brokers and Dealers Pursuant to Section 17 of the  
Securities Exchange Act of 1934 and Rule 17a-5 Thereunder

REPORT FOR THE PERIOD BEGINNING 1/1/2014 AND ENDING 12/31/2014  
MM/DD/YY MM/DD/YY

**A. REGISTRANT IDENTIFICATION**

NAME OF BROKER-DEALER: **SEAPORT SECURITIES CORPORATION**

ADDRESS OF PRINCIPAL PLACE OF BUSINESS: (Do not use P.O. Box No.)

**60 BROAD STREET**

(No. and Street)

**NEW YORK**

(City)

**NY**

(State)

**10004**

(Zip Code)

NAME AND TELEPHONE NUMBER OF PERSON TO CONTACT IN REGARD TO THIS REPORT

**THEODORE P. WEISBERG**

**(212) 482-8689**

(Area Code - Telephone Number)

**B. ACCOUNTANT IDENTIFICATION**

INDEPENDENT PUBLIC ACCOUNTANT whose opinion is contained in this Report\*

**HOROWITZ & ULLMANN, P.C.**

(Name - if individual, state last, first, middle name)

**275 MADISON AVENUE, SUITE 902**

(Address)

**NEW YORK**

(City)

**NY**

(State)

**10016**

(Zip Code)

**CHECK ONE:**

- ☒ Certified Public Accountant  
☐ Public Accountant  
☐ Accountant not resident in United States or any of its possessions.

**FOR OFFICIAL USE ONLY**

\*Claims for exemption from the requirement that the annual report be covered by the opinion of an independent public accountant must be supported by a statement of facts and circumstances relied on as the basis for the exemption. See Section 240.17a-5(e)(2)

SEC 1410 (06-02)

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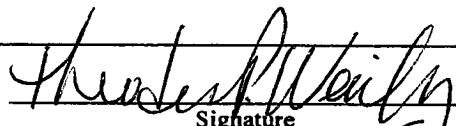
## OATH OR AFFIRMATION

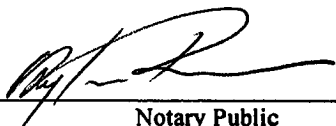
I, THEODORE P. WEISBERG, swear (or affirm) that, to the best of my knowledge and belief the accompanying financial statement and supporting schedules pertaining to the firm of SEAPORT SECURITIES CORPORATION, as of DECEMBER 31, 2014, are true and correct. I further swear (or affirm) that neither the company nor any partner, proprietor, principal officer or director has any proprietary interest in any account classified solely as that of a customer, except as follows:

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

  
Signature  
**PRESIDENT**  
Title

  
Notary Public

AYLEEN ROBERSON  
Notary Public, State of New York  
No. 01RO6173331  
Qualified in Bronx County  
Commission Expires 08/27/20 15

This report \*\* contains (check all applicable boxes):

- ☒ (a) Facing Page.
- ☒ (b) Statement of Financial Condition.
- ☒ (c) Statement of Income (Loss).
- ☒ (d) Statement of Changes in Financial Condition.
- ☒ (e) Statement of Changes in Stockholders' Equity or Partners' or Sole Proprietors' Capital.
- ☐ (f) Statement of Changes in Liabilities Subordinated to Claims of Creditors.
- ☒ (g) Computation of Net Capital.
- ☒ (h) Computation for Determination of Reserve Requirements Pursuant to Rule 15c3-3.
- ☒ (i) Information Relating to the Possession or Control Requirements Under Rule 15c3-3.
- ☒ (j) A Reconciliation, including appropriate explanation of the Computation of Net Capital Under Rule 15c3-1 and the Computation for Determination of the Reserve Requirements Under Exhibit A of Rule 15c3-3.
- ☐ (k) A Reconciliation between the audited and unaudited Statements of Financial Condition with respect to methods of consolidation.
- ☒ (l) An Oath or Affirmation.
- ☒ (m) A copy of the SIPC Supplemental Report.
- ☒ (n) A report describing any material inadequacies found to exist or found to have existed since the date of the previous audit.

**\*\*For conditions of confidential treatment of certain portions of this filing, see section 240.17a-5(e)(3).**

**SEAPORT SECURITIES CORPORATION**

**FINANCIAL STATEMENTS**

**DECEMBER 31, 2014**

# **SEAPORT SECURITIES CORPORATION**

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**HOROWITZ & ULLMANN, P.C.**  
C e r t i f i e d   P u b l i c   A c c o u n t a n t s

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New York State Society of CPAs  
PCAOB registered

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E-mail: [cpas@horowitz-ullmann.com](mailto:cpas@horowitz-ullmann.com)

**REPORT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM**

The Board of Directors  
Seaport Securities Corporation  
New York, NY

We have audited the accompanying financial statements of Seaport Securities Corporation (a New York corporation), which comprise the statement of financial condition as of December 31, 2014, and the related statements of income, changes in member's equity, and cash flows for the year then ended that are filed pursuant to Rule 17a-5 under the Securities Exchange Act of 1934, and the related notes to the financial statements and supplemental information. Seaport Securities Corporation's management is responsible for these financial statements. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with the standards of the Public Company Accounting Oversight Board (United States). Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. The company is not required to have, nor were we engaged to perform, an audit of its internal control over financial reporting. Our audit included consideration of internal control over financial reporting as a basis for designing audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control over financial reporting. Accordingly, we express no such opinion. An audit also includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements, assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial condition of Seaport Securities Corporation as of December 31, 2014, and the results of its operations and its cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America.

The information contained in Schedules number "1" through "4" has been subjected to audit procedures performed in conjunction with the audit of Seaport Securities Corporation's financial statements. The supplemental information is the responsibility of Seaport Securities Corporation's management. Our audit procedures included determining whether the supplemental information reconciles to the financial statements or the underlying accounting and other records, as applicable and performing procedures to test the completeness and accuracy of the information presented in the supplemental information. In forming our opinion on the supplemental information, we evaluated whether the supplemental information, including its form and content, is presented in conformity with Rule 17a-5 of the Securities Exchange Act of 1934. In our opinion, the supplemental information is fairly stated, in all material respects, in relation to the financial statements as a whole.

*Horowitz & Ullmann, P.C.*

New York, NY  
February 24, 2015

**SEAPORT SECURITIES CORPORATION**  
**STATEMENT OF FINANCIAL CONDITION**  
**DECEMBER 31, 2014**

**ASSETS**

Cash and cash equivalents	\$7,822,264
Marketable securities	1,274,513
Accrued commissions receivable	66,755
Prepaid expense and other receivables	<u>30,716</u>

**TOTAL ASSETS** **\$9,194,248**

**LIABILITIES AND SHAREHOLDERS' EQUITY**

**LIABILITIES**

Accounts payable and accrued expenses	\$ 41,969
Deferred taxes payable	<u>42,843</u>

**TOTAL LIABILITIES** **84,812**

**SHAREHOLDERS' EQUITY**

Capital Stock	
Common share, no par value, authorized 200 shares; issued and outstanding 100 shares	100
Additional paid-in capital	14,400
Retained earnings	9,174,379
Less: common shares held in treasury	<u>(79,443)</u>

**TOTAL SHAREHOLDERS' EQUITY** **9,109,436**

**TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY** **\$9,194,248**

See independent auditor's report and accompanying notes to financial statements.

**SEAPORT SECURITIES CORPORATION**  
**STATEMENT OF INCOME**  
**FOR THE YEAR ENDED DECEMBER 31, 2014**

**REVENUES**

Commissions	\$ 542,351
Dividend and interest income	173,459
Loss on investment securities	(32,722)
Fee income	123,123
Clearance rebate income	102,073
Floor brokerage income	<u>1,340</u>

Total revenues	<u>909,624</u>
----------------	----------------

**EXPENSES**

Employee compensation	310,335
Clearance charges	67,651
Rent	111,614
Travel and entertainment	77,100
Insurance	33,792
Payroll taxes	23,010
Tickers and quotation service	31,085
Telephone	30,958
Professional and registration fees	47,574
Office expense	79,844
Commission expenses	171,818
Miscellaneous	<u>10,458</u>

Total expenses	<u>995,239</u>
----------------	----------------

NET LOSS BEFORE PROVISION FOR INCOME TAXES	(85,615)
--	----------

INCOME TAX EXPENSE	<u>-</u>
--------------------	----------

NET INCOME	<u>\$ (85,615)</u>
------------	--------------------

See independent auditor's report and accompanying notes to financial statements.



**SEAPORT SECURITIES CORPORATION**  
**STATEMENT OF CASH FLOWS**  
**FOR THE YEAR ENDED DECEMBER 31, 2014**

**CASH FLOWS FROM OPERATING ACTIVITIES**

Net loss	\$ <u>(85,615)</u>
Adjustments to reconcile net loss to net cash used for operating activities:	
Gain on investment securities	32,722
Deferred income taxes	(2,538)
Changes in assets and liabilities:	
Decrease in prepaid expenses	2,193
Increase in accrued commission receivable	(1,909)
Decrease in accounts payable and accrued expenses	<u>(4,824)</u>
Total adjustments	<u>25,644</u>
Net cash used for operating activities	(59,971)

**CASH FLOWS FROM FINANCING ACTIVITIES**

Distributions to shareholders	<u>(149,503)</u>
<b>NET DECREASE IN CASH</b>	(209,474)
<b>CASH AND CASH EQUIVALENTS – January 1, 2014</b>	<u>8,031,738</u>
<b>CASH AND CASH EQUIVALENTS – December 31, 2014</b>	<u><u>\$ 7,822,264</u></u>

See independent auditor's report and accompanying notes to financial statements.

**SEAPORT SECURITIES CORPORATION**  
**STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY**  
**FOR THE YEAR ENDED DECEMBER 31, 2014**

	<b>Common Stock No Par</b>	<b>Additional Paid-in Capital</b>	<b>Treasury Stock</b>	<b>Retained Earnings</b>	<b>Shareholders' Equity</b>
Balances					
January 1, 2014	\$100	\$14,400	\$(79,443)	\$9,409,497	\$9,344,554
Net loss	-	-	-	(85,615)	(85,615)
Distributions	<u>-</u>	<u>-</u>	<u>-</u>	<u>(149,503)</u>	<u>(149,503)</u>
Balances					
December 31, 2014	<u>\$100</u>	<u>\$14,400</u>	<u>\$(79,443)</u>	<u>\$9,174,379</u>	<u>\$9,109,436</u>

See independent auditor's report and accompanying notes to financial statements.

**SEAPORT SECURITIES CORPORATION**  
**NOTES TO FINANCIAL STATEMENTS**

**1. ORGANIZATION AND NATURE OF BUSINESS**

Seaport Securities Corporation, a New York "S" Corporation, is a broker-dealer registered with the SEC and a member of the NYSE, FINRA, and SIPC. It offers execution services to other broker-dealers and "buy" side institutions (mutual funds, money managers, pension funds, hedge funds, banks, etc.) as well as offering discount brokerage services including online brokerage services to the general investing public.

**2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

**Revenue Recognition:**

Customers' securities transactions are reported on a settlement-date basis with the related commission income and clearing expenses reported on a trade-date basis as securities transactions occur. All such transactions are cleared through another broker-dealer on a fully disclosed basis.

**Securities Transactions:**

Profit and loss arising from all securities transactions entered into for the account and risk of the Company are recorded on a settlement date basis. The Company uses the specific identification method for determining the cost basis in computing realized gains and losses.

Marketable securities are valued at market value based on the closing sales prices as listed on the securities exchange on the last business day of each month. The resulting difference between cost and market is included in income with the realized gain or loss.

**Valuation of Securities:**

The Company has adopted the Fair Value Measurements Topic of the Financial Accounting Standards Board Accounting Standards Codification (FASB ASC). It defines fair value as the price that the Company would receive upon selling an investment in a timely transaction to an independent buyer in the principal or most advantageous market for the investment. It also established a three-tier hierarchy to maximize the use of observable market data and minimize the use of unobservable inputs and to establish classification of fair value measurements for disclosure purposes. Inputs refer broadly to the information that market participants would use in pricing the asset or liability, including assumptions about risk, and are classified as observable or unobservable. The three-tier hierarchy of inputs is summarized in the three broad levels listed below.

**SEAPORT SECURITIES CORPORATION**  
**NOTES TO FINANCIAL STATEMENTS**

**2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

Level 1 – quoted prices in active markets for identical investments

Level 2 – other significant observable inputs (including quoted prices for similar investments, interest rates, credit risk, etc.)

Level 3 – significant unobservable inputs (including the Company's own assumptions in determining the fair value of investments)

The Company's investment in marketable securities consists entirely of Level 1 securities utilizing valuation techniques consisting exclusively of quoted market prices.

**Cash and Cash Equivalents:**

For purposes of the Statement of Cash Flows, the Company has defined cash equivalents as highly liquid investments, with original maturities of less than three months that are not held for sale in the ordinary course of business.

**Use of Estimates:**

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results may differ from those estimates.

**Subsequent Events:**

The Company has evaluated subsequent events through February 24, 2015, the date that the financial statements were available to be issued.

**3. ACCRUED COMMISSION RECEIVABLE**

The Company records accrued commission receivable for trading commissions earned but not received as of December 31, 2014. It has not recorded any provision for doubtful accounts because management believes that the accrued commission receivable will be fully collected.

**4. SUPPLEMENTAL CASH FLOW INFORMATION**

Cash paid for income taxes is \$2,538.

**SEAPORT SECURITIES CORPORATION**  
**NOTES TO FINANCIAL STATEMENTS**

**5. NET CAPITAL REQUIREMENTS**

Pursuant to the net capital provisions of Rule 15c3-1 of the Securities Exchange Act of 1934, the Company is required to maintain a minimum net capital, as defined under such provisions, of \$100,000 or 6 2/3% of aggregate indebtedness as defined, if larger. Net capital and aggregate indebtedness fluctuate from day to day but, at December 31, 2014, the Company's net capital exceeds such capital requirements by \$8,097,091 and the ratio of aggregate indebtedness to net capital is .0103 to 1.

**6. INCOME TAXES**

The shareholders of the Company have elected to treat the corporation as an "S" Corporation for Federal and New York State tax purposes. As a result, in lieu of corporation income taxes, the stockholders are taxed on the proportionate share of the Company's taxable income. However, a provision for New York City corporation taxes has been recorded in the financial statements. The Company's income tax returns for 2011, 2012 and 2013 are subject to examination by tax authorities, generally for three years after they were filed.

The Company computes its New York City tax in accordance with the requirements of the Income Tax Topic of the FASB's ASC.

The provision for income taxes includes the following at December 31, 2014:

	<b>Current</b>	<b>Deferred</b>	<b>Total</b>
State and local tax expense	<u>\$2,538</u>	<u>(\$2,538)</u>	<u>\$ -</u>
	<u>\$2,538</u>	<u>(\$2,538)</u>	<u>\$ -</u>

Deferred income taxes are provided for the temporary differences between the financial reporting basis and the tax basis of the Company's assets and liabilities. The tax effect of the temporary differences giving rise to the Company's deferred tax liability results from unrealized gains on marketable securities.

**7. PENSION PLAN**

The Company has a profit sharing pension plan for all full-time employees who have completed at least one full year of service. For the year ended December 31, 2014, the Company did not make a contribution to the pension plan.

**SEAPORT SECURITIES CORPORATION**  
**NOTES TO FINANCIAL STATEMENTS**

**8. CONCENTRATIONS OF CREDIT RISK**

As a securities broker, the Company is engaged in buying and selling securities for a diverse group of institutional and individual investors. The Company introduces these transactions for clearance to another broker-dealer on a fully disclosed basis.

The Company's exposure to credit risk associated with non-performance of customers in fulfilling their contractual obligations pursuant to securities transactions can be directly impacted by volatile trading markets which may impair customers' ability to satisfy their obligations to the Company and the Company's ability to liquidate the collateral at an amount equal to the original contracted amount. The agreement between the Company and its clearing broker provides that the Company is obligated to assume any exposure related to such non-performance by its customers. The Company seeks to control the aforementioned risks by requiring customers to maintain margin collateral in compliance with various regulatory requirements and the clearing broker's internal guidelines. The Company monitors its customer activity by reviewing information it receives from its clearing broker on a daily basis, and requiring customers to deposit additional collateral, or reduce positions, when necessary.

The Company maintains cash in bank accounts which, at times, may exceed federally insured limits or where no insurance is provided. The Company has not experienced any losses in such accounts and does not believe it is exposed to any significant credit risk on cash.

**9. OPERATING LEASE OBLIGATION**

The Company conducts its operations from premises leased under a five-year operating lease agreement expiring in March 2015. It is currently negotiating an extension of the lease term.

Rent expense is \$111,614 for the year ended December 31, 2014, which includes utilities and real estate tax.

**SEAPORT SECURITIES CORPORATION**  
**COMPUTATION OF NET CAPITAL UNDER SEC RULE 15c3-1**  
**DECEMBER 31, 2014**

Schedule "1"

<b>SHAREHOLDERS' EQUITY, PER STATEMENT OF FINANCIAL CONDITION</b>	\$9,109,436
Less: Nonallowable assets:	
Prepaid expenses and other receivables	<u>(30,716)</u>
<b>TENTATIVE NET CAPITAL</b>	9,078,720
Capital charge on investment securities	(825,547)
Capital charge on undue concentration	<u>(56,082)</u>
<b>NET CAPITAL</b>	8,197,091
Less: Minimum net capital required to be maintained (\$100,000 or 6 2/3% of aggregate indebtedness, whichever is greater)	<u>100,000</u>
<b>EXCESS NET CAPITAL</b>	<u>\$8,097,091</u>
 <b>AGGREGATE INDEBTEDNESS</b>	
Accounts payable and accrued liabilities	<u>\$ 84,812</u>
 <b>6 2/3% OF AGGREGATE INDEBTEDNESS</b>	<u>\$ 5,654</u>
 <b>RATIO OF AGGREGATE INDEBTEDNESS TO NET CAPITAL</b>	<u>.0103 to 1</u>

See independent auditor's report and accompanying notes to financial statements

**SEAPORT SECURITIES CORPORATION  
RECONCILIATION OF NET CAPITAL  
PURSUANT TO SEC RULE 17a-5 (d)(4)  
DECEMBER 31, 2014**

Schedule "2"

Net Capital, per Form X-17a-3 as of December 31, 2014, unaudited	\$9,109,436
Less: capital adjustments	<u>-</u>
Net Capital per Accompanying Computation of Net Capital Under SEC Rule 15c3-1	<u>\$9,109,436</u>

See independent auditor's report and accompanying notes to financial statements



**SEAPORT SECURITIES CORPORATION  
COMPUTATION FOR DETERMINATION OF  
RESERVE REQUIREMENTS UNDER RULE 15c3-3  
DECEMBER 31, 2014**

Schedule "3"

The Company was exempt from the provisions of Rule 15c3-3 pursuant to Section (k)(2)(ii) under the Securities and Exchange Act of 1934 for the year ended December 31, 2014.

See independent auditor's report and accompanying notes to financial statements.

**SEAPORT SECURITIES CORPORATION  
INFORMATION RELATING TO THE  
POSSESSION OR CONTROL REQUIREMENTS UNDER RULE 15c3-3  
DECEMBER 31, 2014**

Schedule "4"

The Company was exempt from the provisions of Rule 15c3-3 pursuant to Section (k)(2)(ii) under the Securities and Exchange Act of 1934 for the year ended December 31, 2014.

See independent auditor's report and accompanying notes to financial statements.

**HOROWITZ & ULLMANN, P.C.**  
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**REPORT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM**

To Board of Directors  
Seaport Securities Corporation  
New York, NY

We have reviewed management's statements, included in the accompanying Exemption Report, in which (1) Seaport Securities Corporation (the "Company") identified the following provisions of 17 C.F.R. §15c3-3(k) under which Seaport Securities Corporation claimed an exemption from 17 C.F.R. §240.15c3-3:(k)(2)(ii) (the "exemptive provision") and (2) the Company stated that Seaport Securities Corporation met the identified exemption provision throughout the most recent fiscal year without exception. Seaport Securities Corporation's management is responsible for compliance with the exemption provision and its statements.

Our review was conducted in accordance with the standards of the Public Company Accounting Oversight Board (United States) and, accordingly, included inquiries and other required procedures to obtain evidence about the Company's compliance with the exemption provision. A review is substantially less in scope than an examination, the objective of which is the expression of an opinion on management's statements. Accordingly, we do not express such an opinion.

Based on our review, we are not aware of any material modifications that should be made to management's statements referred to above for them to be fairly stated, in all material respects, based on the provisions set forth in paragraph (k)(2)(ii) of Rule 15c3-3 under the Securities Exchange Act of 1934.

*Horowitz & Ullmann P.C.*

New York, NY  
February 24, 2015

**SEAPORT SECURITIES CORPORATION**  
**EXEMPTION REPORT PURSUANT TO RULE 15C3-3**  
**YEAR ENDED DECEMBER 31, 2014**

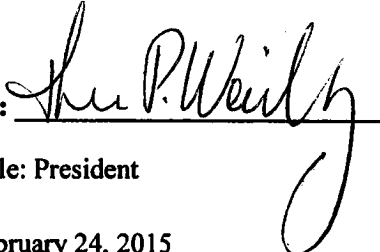
We, as members of management of Seaport Securities Corporation, (the "Company"), have performed an evaluation of the Company's compliance with the requirements of 17 C.F.R. §240.17a-5, and the exemption provisions in 17 C.F.R. §240.15c3-3 (k)(2)(ii) (the "exemption provision"). Based on this evaluation, we assert the following:

(1) The Company has identified the following provisions of 17 C.F.R. § 15c3-3(k) under which the Company claimed an exemption from 17 C.F.R. § 240.15c3-3: (exemption provision pursuant to Paragraph (k)(2)(ii)).

(2) The Company has met the identified provision throughout the most recent fiscal year without exception.

**Seaport Securities Corporation**

I, Theodore P. Weisberg, affirm that, to my best knowledge and belief, this Exemption Report is true and correct.

By:   
Title: President  
February 24, 2015

**HOROWITZ & ULLMANN, P.C.**  
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**INDEPENDENT ACCOUNTANT'S AGREED-UPON PROCEDURES REPORT  
ON SCHEDULE OF ASSESSMENT AND PAYMENTS (FORM SIPC-7)**

**Board of Directors of Seaport Securities Corporation**

In accordance with Rule 17a-5(e)(4) under the Securities Exchange Act of 1934, we have performed the procedures enumerated below with respect to the accompanying Schedule of Assessment and Payments (Form SIPC-7) to the Securities Investor Protection Corporation (SIPC) for the year ended December 31, 2014, which were agreed to by Seaport Securities Corporation, and the Securities and Exchange Commission, Financial Industry Regulatory Authority, Inc., and SIPC, solely to assist you and the other specified parties in evaluating Seaport Securities Corporation's compliance with the applicable instructions of Form SIPC-7. Seaport Securities Corporation's management is responsible for Seaport Securities Corporation's compliance with those requirements. This agreed-upon procedures engagement was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants. The sufficiency of these procedures is solely the responsibility of those parties specified in this report. Consequently, we make no representation regarding the sufficiency of the procedures described below either for the purpose for which this report has been requested or for any other purpose. The procedures we performed and our findings are as follows:

- 1) Compared the listed assessment payments in Form SIPC-7 with respective cash disbursement records entries noting no differences;
- 2) Compared the amounts reported on the audited Form X-17A-5 for the year ended December 31, 2014, as applicable, with the amounts reported in Form SIPC-7 for the year ended December 31, 2014, noting no differences;
- 3) Compared any adjustments reported in Form SIPC-7 with supporting schedules and working papers, noting no differences;
- 4) Proved the arithmetical accuracy of the calculations reflected in Form SIPC-7 and in the related schedules and working papers supporting the adjustments noting no differences.

We were not engaged to, and did not conduct an examination, the objective of which would be the expression of an opinion on compliance. Accordingly, we do not express such an opinion. Had we performed additional procedures, other matters might have come to our attention that would have been reported to you.

This report is intended solely for the information and use of the specified parties listed above and is not intended to be and should not be used by anyone other than these specified parties.

*Horowitz & Ullmann, P.C.*

New York, NY  
February 24, 2015

**SEAPORT SECURITIES CORPORATION  
SUPPLEMENTAL REPORT – SIPC SCHEDULE OF  
ASSESSMENT AND PAYMENTS  
FOR THE YEAR ENDED  
DECEMBER 31, 2014**

Total revenue	\$ 909,624
Deductions:	
Gain on investment securities	32,722
Commissions, floor brokerage and clearance paid to other brokers and dealers in connection with securities transactions	<u>(113,429)</u>
Total revenue, subject to assessment	<u>828,917</u>
Computation of assessment:	
For the year ended December 31, 2014 @.0025	\$ 2,072
Less: Payments	
July 2014	(968)
February 2015	<u>(1,043)</u>
Balance Due	<u>\$ 61</u>